Summary: Kyle, Texas; General Obligation Mar 08

Description: Abstract
Standard & Poor's Ratings Services raised its Standard & Poor's underlying rating (SPUR) on Kyle, Texas' general obligation (GO) debt two notches to 'A+' from 'A-' based on the city's steady property tax base growth, strong financial position, and expanding economy. The outlook is stable. Standard & Poor's also assigned its 'A+' standard long-term rating and stable outlook, to the city's series 2008 combination tax and revenue certificates of obligation. The ratings reflect the city's: Inclusion in the strong Austin, Texas metropolitan statistical area (MSA) economy and labor market; Expanding residential property tax base; and Consistently stable financial operations with strong reserves. The ratings are constrained by the city's: Moderate overall net debt burden, combined with rapid growth, which could...

Companies mentioned in this report are:
- Kyle

Action: New Rating
Action: Outlook: Stable
Action: Upgraded

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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